

THE WHITE HOUSE
Office of the Press Secretary

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STATEMENT BY PRESIDENT OBAMA
AFTER EU-U.S. SUMMIT

Portuguese Pavilion
Lisbon, Portugal

7:45 P.M. WET

PRESIDENT OBAMA: Well, thank you very much. Good evening, everyone. It is a pleasure to be here with President Barroso and President Van Rompuy.

I am proud to be here. I was proud to meet with the leaders of the 27 European member states during our summit in Prague last year. I was pleased to welcome President Barroso and the EU leadership to the White House last fall. I have been pleased to work with both Herman and Jose at the G20 context, and today marks our first summit under the EU's Lisbon treaty. So -- it was also wonderful to meet Cathy Ashton, who's doing outstanding work.

This summit was not as exciting as other summits because we basically agree on everything. But nevertheless, I value these meetings for a simple reason: America's relationship with our European allies and partners is the cornerstone of our engagement with the world, and it's a catalyst for global cooperation.

Whether it's creating jobs for our people, sustaining global economic recovery, protecting our citizens, preventing nuclear proliferation, the United States has no closer partner than Europe. And we're not simply united by shared interests. We're united by shared history, by shared democratic values, a shared set of traditions that have endured for generations.

That's why the United States needs, and wants, a strong and united Europe. That's why our summit today focused on three important areas of mutual interest.

First, we agreed to take a series of steps to increase trade and investment, which already amounts to a \$4.4 trillion relationship and supports millions of jobs on both sides of the Atlantic. We directed our Transatlantic Economic Council to focus on streamlining regulations, encouraging innovation, eliminating barriers that hamper trade and investment. And building on the progress of the G20 summit in Seoul, we reaffirmed the need for currencies that are market driven and for countries with large surpluses to boost domestic demand.

Second, we reviewed our close security cooperation. We saw, with the recent security alerts in Europe as well as the plot that was disrupted to detonate explosives in cargo flights, that we have to work every day to keep our citizens safe, and we will continue to do so.

From our common efforts to address Iran's nuclear program to our work together in Sudan, we're also partners in promoting stability and averting crises around the world. And now that NATO has agreed that the transition to Afghan responsibility will begin early next year, the EU's role as a major donor to Afghanistan and a trainer for police forces will only become more important.

Finally, we're coordinating on a series of global issues. With regard to climate change, we directed our U.S.-EU Energy Council to find ways to bring clean energy technologies to market faster, and we're standing by our Copenhagen commitments to reduce emissions as we work towards Cancun.

And as the world's source of most of -- as the source of most of the world's development assistance, we agreed to better coordinate our assistance and ensure a more effective division of labor to avoid duplication and inefficiency, as I've called for in our new development strategy.

So again, I want to thank President Barroso, President Van Rompuy for their strong leadership and their partnership. I am confident that if we continue to deepen the close cooperation between the United States and the EU, we can deliver greater security and greater prosperity for our 800 million citizens on both sides of the Atlantic.

And let me just use this opportunity once again to thank the people of Portugal for the wonderful hospitality. I plan to come back when I have fewer meetings. (Laughter.)

Thank you very much.

END

7:48

P.M. WET